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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
09/891,183	06/25/2001	Stephane Laederich	74577-036	9285
21890	7590	10/20/2006	EXAMINER	
PROSKAUER ROSE LLP PATENT DEPARTMENT 1585 BROADWAY NEW YORK, NY 10036-8299			APPLE, KIRSTEN SACHWITZ	
			ART UNIT	PAPER NUMBER
			3693	

DATE MAILED: 10/20/2006

Please find below and/or attached an Office communication concerning this application or proceeding.

## Office Action Summary

Application No.

09/891,183

Applicant(s)

LAEDERICH ET AL.

Examiner

Kirsten S. Apple

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-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

### Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) OR THIRTY (30) DAYS, WHICHEVER IS LONGER, FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

### Status

- 1) ☒ Responsive to communication(s) filed on 19 July 2006.
- 2a) ☒ This action is **FINAL**. 2b) ☐ This action is non-final.
- 3) ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

### Disposition of Claims

- 4) ☒ Claim(s) 50-75 is/are pending in the application.
- 4a) Of the above claim(s) \_\_\_\_\_ is/are withdrawn from consideration.
- 5) ☐ Claim(s) \_\_\_\_\_ is/are allowed.
- 6) ☒ Claim(s) 50-75 is/are rejected.
- 7) ☐ Claim(s) \_\_\_\_\_ is/are objected to.
- 8) ☐ Claim(s) \_\_\_\_\_ are subject to restriction and/or election requirement.

### Application Papers

- 9) ☐ The specification is objected to by the Examiner.
- 10) ☐ The drawing(s) filed on \_\_\_\_\_ is/are: a) ☐ accepted or b) ☐ objected to by the Examiner.  
Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).  
Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).
- 11) ☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

### Priority under 35 U.S.C. § 119

- 12) ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
- a) ☐ All b) ☐ Some \* c) ☐ None of:
- ☐ Certified copies of the priority documents have been received.
  - ☐ Certified copies of the priority documents have been received in Application No. \_\_\_\_\_.
  - ☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).

\* See the attached detailed Office action for a list of the certified copies not received.

### Attachment(s)

- |  |   |
|--|---|
| 1) <input checked="" type="checkbox"/> Notice of References Cited (PTO-892)                                | 4) <input type="checkbox"/> Interview Summary (PTO-413)<br>Paper No(s)/Mail Date. _____ |
| 2) <input type="checkbox"/> Notice of Draftsperson's Patent Drawing Review (PTO-948)                       | 5) <input type="checkbox"/> Notice of Informal Patent Application                       |
| 3) <input type="checkbox"/> Information Disclosure Statement(s) (PTO/SB/08)<br>Paper No(s)/Mail Date _____ | 6) <input type="checkbox"/> Other: _____  |

## EXAMINERS RESPONSE

### *Claim Rejections - 35 USC § 103*

The Examiner has read and reviewed all of the information provided by the Applicant.

The examiner rejects as final claims 50-75 under 35 USC 103.

The Applicant attention is re-drawn to the following:

The following is a quotation of 35 U.S.C. 103(b) which forms the basis for all obviousness rejections set forth in this Office action:

(b) the invention was patented or described in a printed publication in this or a foreign country or in public use or on sale in this country, more than one year prior to the date of application for patent in the United States.

Claims 50-75 are rejected under 35 U.S.C. 102(b) as being anticipated by Best ("Implementing Value at Risk" by Philip Best).

**Re claim 50 & 63:** Best discloses:

*A method & system for managing risk having a first and second risk factor (see Best, page 1, line 1), comprising:*

*Receiving a financial transaction (see Best, page 105, "individual asset")*

*Transferring first risk factor to a first risk book (see Best, Figure 5.1 "identify risk factors")*

**Re claim 51 & 64:** Best discloses:

*Transferring second risk factor to a second risk book (see Best, Figure 5.1 "identify risk factors")*

*Receiving another financial transaction (see Best, page 105, "individual asset")*

*Repeat steps (see above references)*

**Re claim 52 & 65:** Best discloses:

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*First risk factor = interest rate risk + first risk book = interest rate risk book (see Best, page 111, "interest rate risk")*

**Re claim 53 & 66:** Best discloses:

*Second risk factor = FX risk + second risk book = FX (foreign exchange) risk book (see Best, page 105, "foreign exchange rate")*

**Re claim 54 & 67:** Best discloses:

*A method for managing risk:*

*A-Receiving the individual financial transaction (see Best, page 13, line 1, "interest rate" is a financial transaction)*

*B-Performing a respective hedging transaction that removes a respective risk factor(s) from the received transaction (See Best, page 4, "hedging parameters")*

*C-Assigning respective hedging transaction to a respective risk book associated with respective risk factor (see Best, page 13, "hedged")*

**Re claim 55 & 68:** Best discloses:

*Repeating steps b-c for further risk factors (see above)*

**Re claim 56 & 57 & 59 & 69 & 70 & 71:** Best discloses:

*Risk factor = interest rate risk + risk book = interest rate risk book (see Best, page 111, "interest rate risk")*

**Re claim 60 & 72:** Best discloses:

*Risk factor = interest rate risk + risk book = interest rate risk book (see Best, page 111, "interest rate risk")*

**Re claim 61 & 73:** Best discloses:

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*Financial transaction = FX forward contract between a first currency and a second currency*

*FX forward contract having a delivery date (see Best, page 28, "foreign exchange option", note an option by definition has a delivery date)*

*Transferring first risk factor includes:*

*borrowing money in first currency to be payable on delivery date (see Best, page 28, "worked example")*

*Depositing money in second currency to be received on delivery date (see Best, page 28, "worked example")*

*Steps of transferring second risk factor includes:*

*Executing a spot transaction between first currency and second currency (see best, Page 28 "worked example")*

**Re claim 62 & 74:** Best discloses:

*Financial transaction – gold lease having a delivery date and providing periodic interest payments in a first currency (see Best, page 105, "such as the price of gold")*

*Step of transferring first risk factor include steps of:*

*Executing a zero-coupon gold deposit to be payable on delivery date (see Best, page 105, "use zero coupon yield curves")*

*Steps of transferring second risk factor include steps of:*

*Executing a note being due on delivery date, note requiring periodic interest payments to be made in first currency (see Best, page 105, "use zero coupon yield curves")*

*Executing zero-coupon loan in first currency to be paid on delivery date (see Best, page 105, "use zero coupon yield curves")*

*Step of transferring third risk factor includes steps of:*

*Executing a spot transaction between first currency and second currency (see Best, page 105, "use zero coupon yield curves")*

### ***Response to Arguments***

Applicant's arguments filed 7/19/2006 have been fully considered but they are not persuasive.

In particular, and respect to Claim 1 the Applicant argued 1<sup>st</sup>: "Best discloses no specific methods or systems that enable a money manager or institution to manage the risk factors it identifies."

The Examiner refutes the argument made by the Applicant and draws the attention to Best, page 13, line 2 which clearly teaches a method of enabling a money manager to manage the risk factor.

Applicants argued 2<sup>nd</sup>, "Best had no teaching of performing respective hedging transaction to stop out respective risk factors associated therewith."

The Examiner refutes the argument made by the Applicant and draws the attention to The Examiner refutes the argument made by the Applicant and draws the attention to Best, page 13, line 2 which clearly teaches "interest rate risk... would normally be hedged through US\$ funding." In addition see Best, page 4, "hedging parameters"

The examiner would also like to note while Best is an excellent source for information about managing risk and hedging this is a well know concept in Finance and would be referenced in numerous books and articles prior to the date of this application.

***Conclusion***

**THIS ACTION IS MADE FINAL.** Applicant is reminded of the extension of time policy as set forth in 37 CFR 1.136(a).

A shortened statutory period for reply to this final action is set to expire THREE MONTHS from the mailing date of this action. In the event a first reply is filed within TWO MONTHS of the mailing date of this final action and the advisory action is not mailed until after the end of the THREE-MONTH shortened statutory period, then the shortened statutory period will expire on the date the advisory action is mailed, and any extension fee pursuant to 37 CFR 1.136(a) will be calculated from the mailing date of the advisory action. In no event, however, will the statutory period for reply expire later than SIX MONTHS from the mailing date of this final action.

***Contact Information***

Any inquiry concerning this communication or earlier communications from the examiner should be directed to Kirsten S. Apple whose telephone number is 571.272.5588. The examiner can normally be reached on Monday - Friday 7:30-6:00.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, James Trammell can be reached on 571-272-6712. The fax phone number for the organization where this application or proceeding is assigned is 571-272-6126.

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Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see <http://pair-direct.uspto.gov>. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free).

ksa

  
ELLA COLBERT  
PRIMARY EXAMINER